

**TOWN OF WETHERSFIELD
INSURANCE COMMITTEE MEETING
Thursday, March 27, 2014
SPECIAL MEETING Minutes**

Meeting was called to order at 5:33 PM by Chairman Christopher Bazinet.

In attendance were:

- **Members:** Paul Meade; Chris Bazinet; Jack Dolan; Nermin Duric; Frank Sena; Robert Cobb
- **Others:** Jeff Kotkin, Town Council; Jeff Bridges, Town Manager; Michael O'Neil, Finance Director; Christopher Monroe, Constitution Advisory Group, LLC

Introductions were made of new Committee member Robert Cobb, and new Finance Director Mike O'Neil.

Chairman Bazinet noted that there were no members of the public present.

Report from Agent of Record Chris Monroe of Constitution Health

- **Status of FY 14 experience:** Mr. Monroe reviewed the results through the first eight months of the fiscal year and noting that experience is favorable, and large claims are below expectations.
- **Report on Stop Loss:** Stop loss coverage was marketed, and based on the information received and recent experience with large claims, the Town has a reasonable opportunity to realize savings by moving to a higher pooling point than the current coverage (\$100,000). The Town has utilized a pooling point of \$100,000 for the past ten years.

Report from Agent of Record Chris Wardrop of USI - Mr. Wardrop was unable to attend.

Mr. Meade made the following **MOTION**: To recommend renewal of the Town's medical stop loss coverage at a \$125,000 pooling point, and for Mr. Monroe to contact Anthem for a quote on coverage at this level. **SECONDED** by Mr. Dolan. There was no discussion. The motion was **APPROVED** unanimously.

Mr. Meade made a **MOTION** to adjourn. **SECONDED** by Mr. Dolan. The motion was **APPROVED** unanimously.

Meeting adjourned at 6:28 PM.